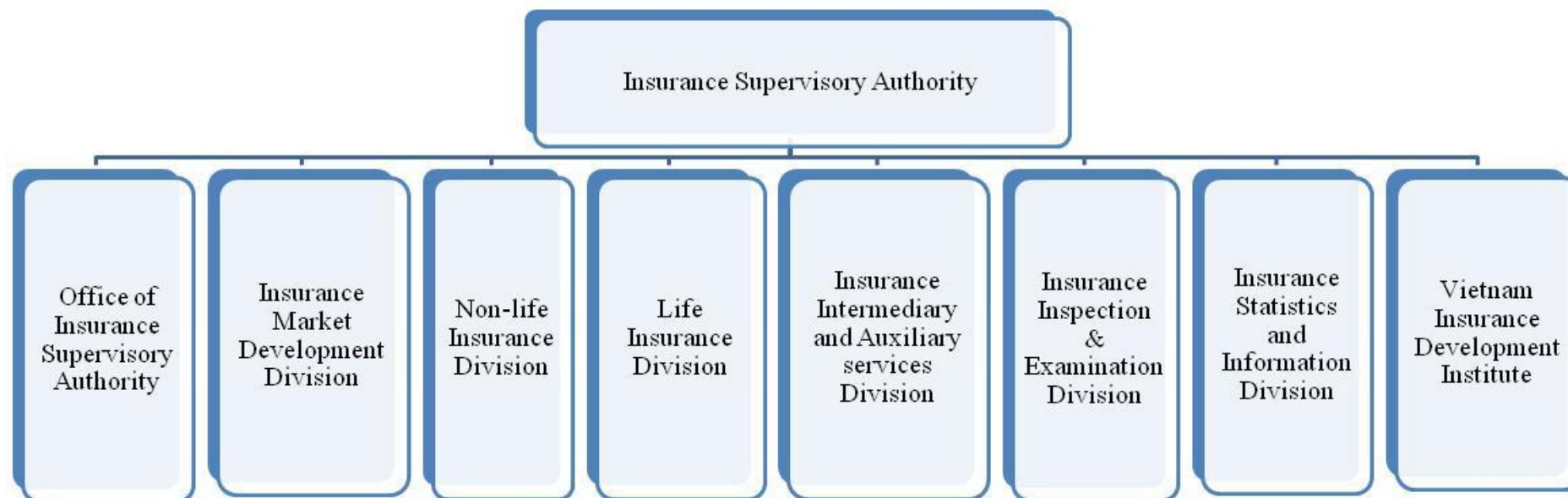


THE ANNUAL REPORT OF VIETNAM INSURANCE MARKET 2022

ORGANIZATION STRUCTURE



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KEY DEVELOPMENT INDICATORS

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
1. Market Structure							
Number of Enterprises	63	64	65	67	71	77	82
- Non - Life Insurers	30	30	31	31	32	32	32
- Life Insurers	18	18	18	18	18	19	19
- Professional Reinsurers	2	2	2	2	2	2	2
- Insurance Brokers	13	14	14	16	19	24	29
2. Financial Capacity							
- Total Asset (VND bil.)	248,247	316,487	395,215	462,964	573,368	708,534	822,287
- Accumulated Technical Reserves (VND bil.)	146,524	189,029	241,710	291,713	364,787	459,484	530,254
3. Investments (VND bil.)	198,150	249,134	324,262	378,504	472,039	583,189	680,511
4. Premiums (VND bil.)	103,208	131,106	160,586	185,400	222,077	255,876	281,370
- Insurance premiums	87,364	107,709	133,146	160,184	187,447	218,475	247,786
+ Non-life Business	36,866	41,594	46,970	53,366	56,677	59,135	69,459
+ Life Business	50,497	66,115	86,176	106,819	130,770	159,340	178,327
- Investment Income	15,845	23,396	27,440	25,216	34,630	37,351	33,584
- Insurance Penetration (%)	2.29	2.62	2.85	3.07	3.53	3.96	2.96
+ Non-Life Business	0.82	0.83	0.83	0.88	0.90	0.92	0.73
+ Life Business	1.12	1.32	1.53	1.77	2.08	2.47	1.87
+ Investment Income	0.35	0.47	0.49	0.42	0.55	0.58	0.35
- Insurance Density (VND' 000)	942	1,150	1,406	1,660	1,921	2,217	2,492
5. Contribution to socio-economic stabilization	52,542	74,950	91,653	93,596	122,122	147,028	136,355
- Claim payments and Insurance payouts (VND bil.)	25,609	31,889	39,260	43,761	48,694	52,322	65,578
- Technical Reserves(VND bil.)	26,933	43,061	52,393	49,836	73,428	94,706	70,777
6. Employment (employees and agents)	603,089	773,541	929,562	1,068,151	1,102,297	1,156,034	1,096,404

VIETNAM INSURANCE INDUSTRY OVERVIEW FOR 2022

1. MARKET STRUCTURE

In FY 2022, there were 82 service providers in the insurance market with diversified ownership structure (including 31 sole member limited liability companies (Sole member LLC), 13 liability limited companies with more than one member (LLCs), 37 joint stock companies and 01 branch of the foreign non-life insurance company) and 01 joint stock company (insurance broker) has been in closing process.

Table 1. Ownership Structure of Enterprises by Type of Business

Type of Business/Legal form	Sole member LLC	LLCs	Joint stock	Branch office of insurance company	Total
Non-life Insurers	10	4	17	1	32
Life Insurers	15	3	1	0	19
Professional Reinsurers	0	0	2	0	2
Insurance Brokers	6	6	17	0	29
Total	31	13	37	1	82

(*) Dai Viet Insurance Broker Joint Stock Company has been in the process of closing.

In addition, the presence of 15 representative offices of foreign insurance companies undertakings in Vietnam played a positive role in improving the investment environment and increasing the confidence of foreign investors in doing business in Vietnam.

2. MARKET SIZE

In FY 2022, the industry had been growing steadily compared to the growth rate of GDP. The industry's revenue (including investment income) reached VND 281,370 billion, of which insurance premiums were VND 247,786 billion and investment income reached VND 33,584 billion.

Table 2. Insurance Premiums and Market Share by Industry

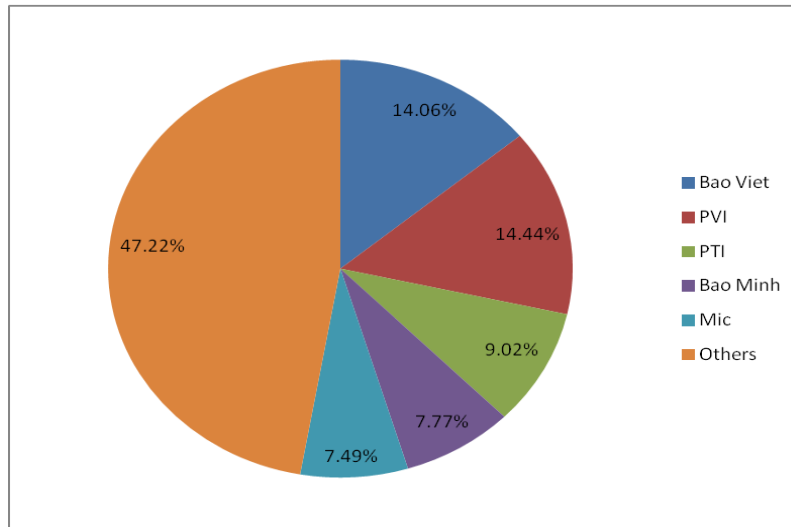
	Unit	Non - life		Life		Total	
		FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022
Insurance premiums	VND bil.	59,135	69,459	159,326	178,327	218,461	247,786
Growth rate	%	6.20	17.46	22.42	11.93	17.02	13.42
Proportion of total premium	%	27.07	28.03	72.93	71.97	100	100
Insurance Penetration	%	0.92	0.73	2.47	1.87	3.96	2.60

3. NON-LIFE INSURANCE BUSINESS PERFORMANCE

In FY 2022, non-life gross written insurance premiums were VND 69,459 billion with an increase of 17.5% to FY 2021. The market was still highly concentrated to the "big 5" non - life insurers. They were PVI (14.44%), Bao Viet (14.06%), PTI (9.02%), Bao Minh (7.77%) and

MIC (7.49%). 27 other non - life insurers and branch of the foreign non-life insurance company in Vietnam had a contribution to premium income as of 47.22%.

Figure 1. Insurance Premium Market Share by Non - Life Insurers FY 2022



3.1. Distribution of Premiums and Premium Growth by Line of Business

Compared to FY 2021, most of key lines of business achieved high growth rate such as Business Interruption insurance (39.80%), Fire & Explosion insurance (30.20%), Health insurance (26.45%), Guarantee Insurance (24.89%), Hull and P&I (20.09%), Credit and Financial risks (18.16%), Cargo insurance (12.79%), Automobile insurance(12.45%), Aviation insurance (10.85%), Liability insurance (7.65%). Meanwhile, the other lines still stood at low level such as Agriculture insurance (decreased by 28.49%), Property and Casualty insurance (decreased by 2.41%).

Figure 2. Gross Insurance Premiums in FY 2021 - FY 2022

Unit: VND billion

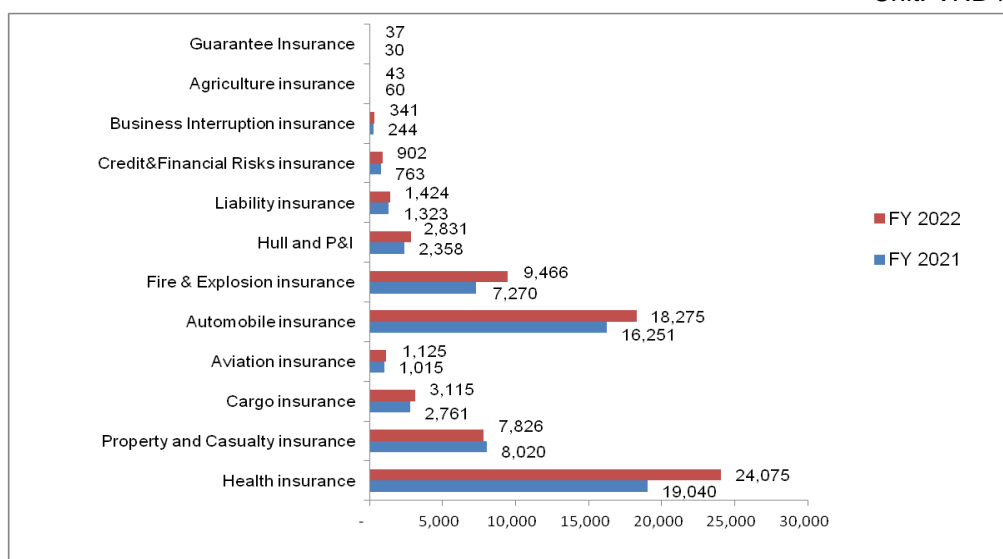
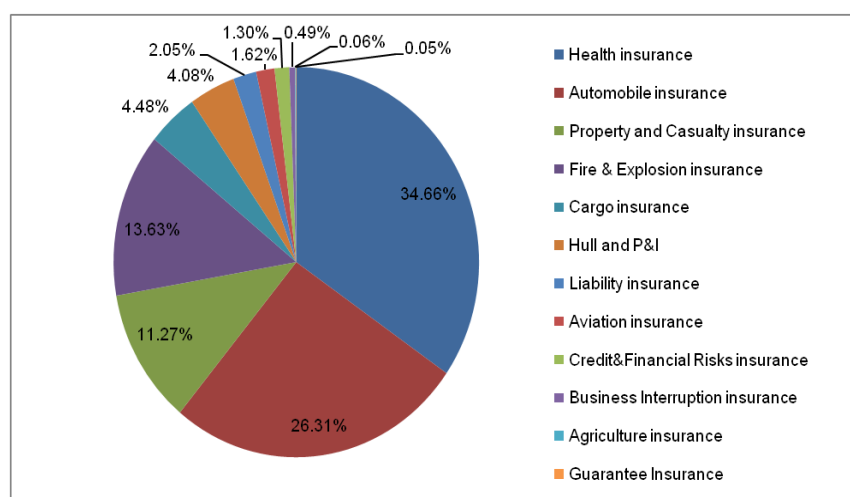


Figure 3. Distribution of Gross Insurance Premiums by Line of Business in FY 2022



In FY 2022, Health insurance accounted for the highest proportion of 34.66%, followed by Automobile insurance (26.31%), Fire & Explosion insurance (13.63%), Property and Casualty insurance (11.27%), Cargo insurance (4.48%), Hull and P&I (4.08%), Liability insurance (2.05%), Aviation insurance (1.62%), Credit & Financial Risks insurance (1.30%). Meanwhile, the other lines still stood at a very low level such as Business Interruption insurance (0.49%), Agriculture insurance (0.06%), Guarantee Insurance (0.05%).

3.2. Claim Payments

In FY 2022, the gross claim payments and net retained claim payments were VND 23,018 billion and VND 16,689 billion, respectively. Non-life insurance business has performed well its role in preventing and mitigating risks exposed to the insured, thus reducing the burden of the State budget.

Table 3. Non-life Claim Payments for the period FY 2018 - FY 2022

Unit: VND billion

Claim payments	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Gross claim payments	19,805	20,752	20,731	19,483	23,018
Net claim payments	13,054	13,887	13,314	12,625	16,689

Table 4. Claim payments by lines of business FY 2021 - FY 2022

Unit: VND billion

Classification	Claim payments on gross premium		Claim payments on net retained premium	
	FY 2021	FY 2022	FY 2021	FY 2022
Health insurance	4,930	7,021	5,789	6,070
Property and Casualty insurance	2,466	2,251	601	686
Cargo insurance	700	771	351	404
Aviation insurance	492	87	26	41
Automobile insurance	7,283	9,264	6,146	8,073
Fire & Explosion insurance	1,419	2,073	634	647
Hull and P&I	1,755	1,078	649	516

Classification	Claim payments on gross premium		Claim payments on net retained premium	
	FY 2021	FY 2022	FY 2021	FY 2022
Liability insurance	146	282	(1,650)	126
Credit&Financial Risks insurance	255	127	47	50
Business Interruption insurance	28	45	4	35
Agriculture insurance	5	3	25	26
Guarantee Insurance	4	16	3	15
Total	19,483	23,018	12,625	16,689

3.3. Technical Reserves

At the end of 2022, total non-life technical reserves increased by 10% over the previous year approximates VND 31,080 billion (VND 28,255 billion in FY 2021).

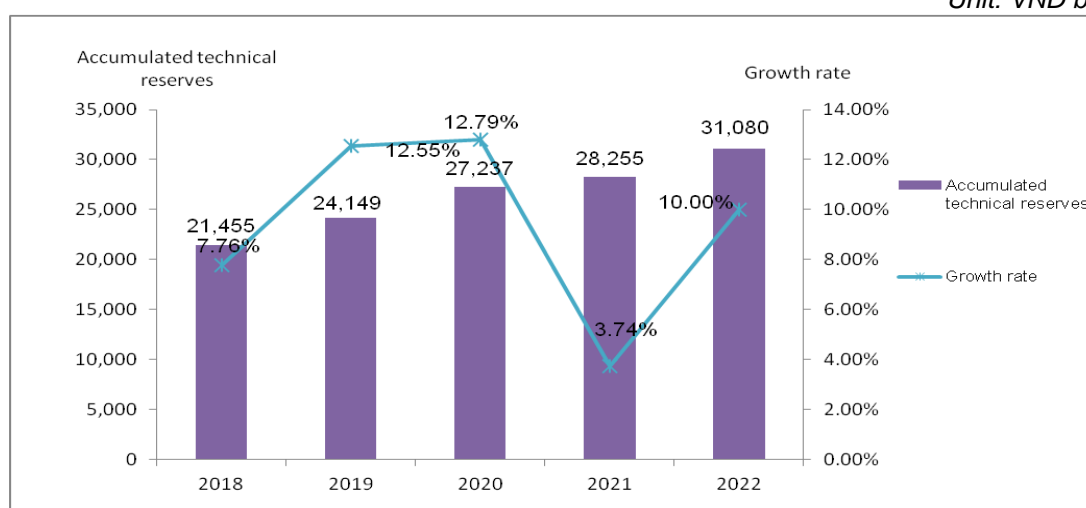
Table 5. Non-life Technical Reserves for the period FY 2018 - FY 2022

Unit: VND billion

Technical Reserves	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Unearned premium reserves	14,123	16,227	18,736	19,002	20,926
Outstanding Claim reserves	5,611	5,962	6,271	6,597	7,129
Contingency Reserves	1,722	1,959	2,230	2,656	3,025
Total accumulated technical reserves	21,455	24,149	27,237	28,255	31,080

Figure 4. Accumulated technical reserves FY 2018 - FY 2022

Unit: VND billion



4. LIFE INSURANCE BUSINESS PERFORMANCE

4.1. New Business by Insurance Type

In 2022, the number of new life insurance policies written was 3,414,561 decrease by 4.09% from the year of 2021. The number of individual insurance policies reached 3,413,732 ; the number of group insurance policies was 829 (corresponding to 144,038 insured members).

Total premiums of new main insurance policies reached VND 45,622 billion, increased by 2.14% compared to 2021. Total sum assured of these policies amounted to VND 1,668,236 billion.

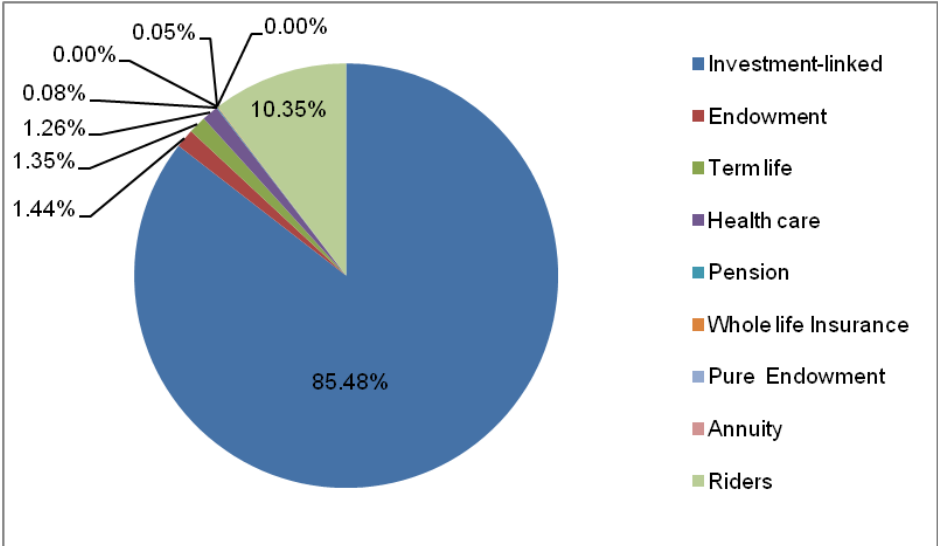
The average face value per policy of new main individual insurance policies was VND 488.6 million. The average face value per policy of new main group insurance policies was VND 32.6 billion (corresponding to VND 187,5 million/member).

Table 6. New Business by Insurance Type in 2021-2022

Classification	Number of Policies		Sum assured (VND Bil.)		Premium income (VND Bil.)	
	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022
Whole life Insurance	14,722	24	2,267	7	126	25
Pure Endowment	0	0	0	0	0	0
Term life	1,057,435	1,010,637	76,514	88,189	928	688
Endowment	95,951	30,141	17,962	4,678	1,263	730
Annuity	0	0	0	0	0	0
Investment-linked	2,020,674	1,989,444	1,399,169	1,540,934	41,744	43,497
<i>Universal linked</i>	<i>1,545,315</i>	<i>1,242,167</i>	<i>930,466</i>	<i>833,911</i>	<i>25,225</i>	<i>21,755</i>
<i>Unit linked</i>	<i>475,359</i>	<i>747,277</i>	<i>468,703</i>	<i>707,023</i>	<i>16,519</i>	<i>21,743</i>
Pension	1,481	891	248	140	42	40
Health care	370,067	383,425	47,107	34,288	561	642
Riders	5,438,234	4,875,490	733,107	748,721	4,890	5,266
Total (*)	3,560,330	3,414,561	1,543,266	1,668,236	49,555	50,888

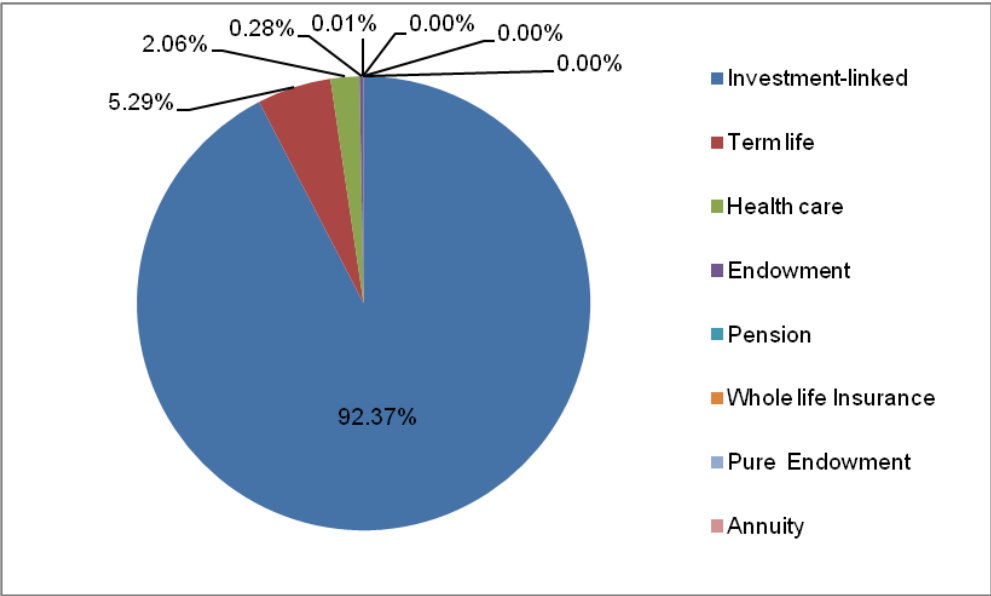
(*)Total number of Policies and Total of sum assured do not include riders

Figure 5. Premium Income and Sum Assured of New Business by Insurance Type in FY 2022
5A. Premium Income of New Business by Insurance Type in FY 2022



Total premium of new life business is VND 50,888 billion, rose by 2.69% from the year of 2021. The premium of main insurance policies and riders accounted for 89.65% and 10.35% of the total. For main life insurance policies, the premium of investment-linked products policies took up the highest premium proportion which was 85.48% of the total market premiums in term of new business, followed by Endowment products' premium which was 1.44% of the total market premium. The third one was term life's premium occupied 1.35% of the total market premium. The other main life insurance products' premium was only 1.38% of the total market premium.

5B. Sum Assured of New Business by Insurance Type in FY 2022 (*)



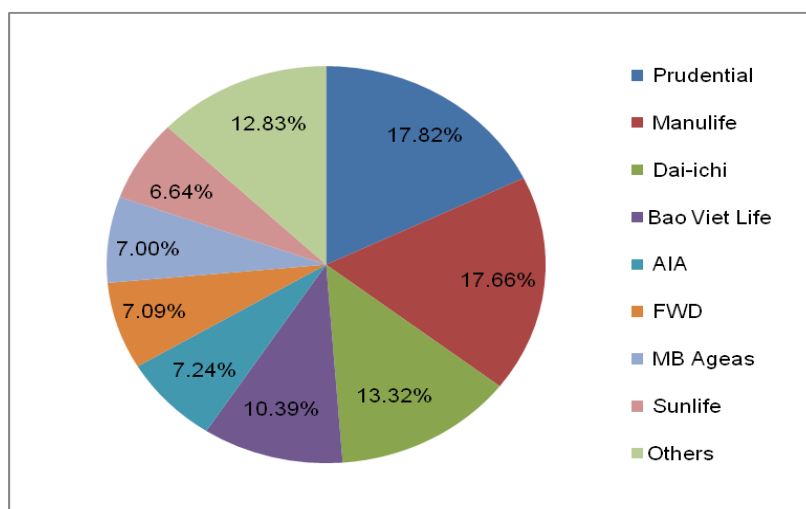
(*) Total of sum assured do not include riders

Sum assured of investment-linked products had the highest proportion which was 92.37% of the total market sum assured in term of new business, followed by term life insurance sum assured which was 5.29% of the total market sum assured. The third one was

health care products' sum assured occupied 2.06% of the total market sum assured. The other life insurance business products' sum assured was 0.28% of the total market sum assured.

In regard to market share of new life insurance policies written in 2021 (including riders), Prudential market share accounted for 17.82%; followed Manulife (17.66%); Dai-ichi (13.32%); BaoViet Life (10.39%); AIA (7.24%); FWD (7.09%); MB Ageas (7.00%); Sunlife (6.64%); the other 11 insurers had modest market share which was 12.83%.

Figure 6. Market Share of New Business Premium Income in FY 2022



4.2. Business In-force

In 2022, the life insurance industry held a total of 13,921,675 in-force policies, increased by 5.48% over the previous year. The number of individual insurance policies was 13,920,700; the number of group insurance policies was 975 (corresponding to 311,522 members).

Table 7. Business In-force by Insurance Type in FY 2021 - FY 2022

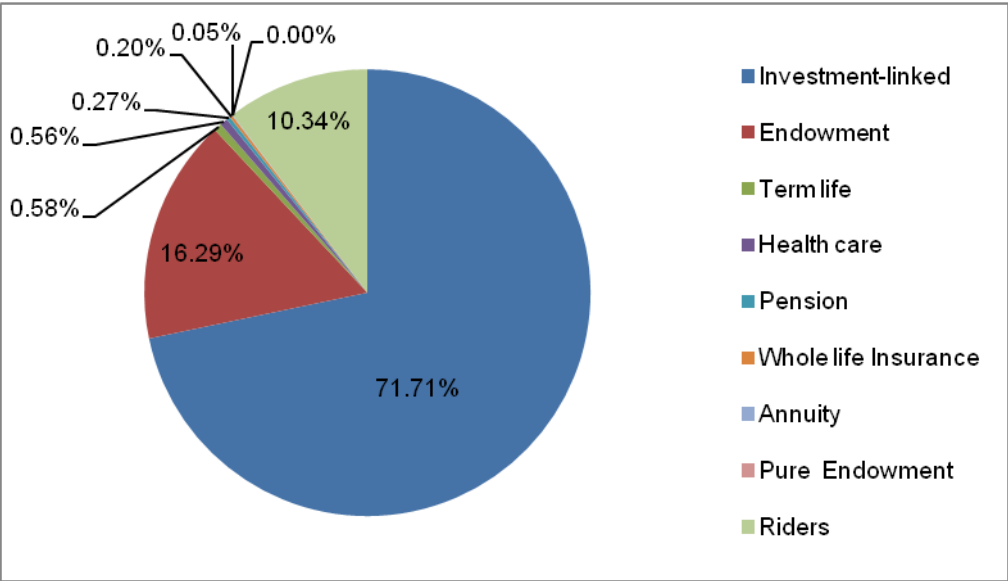
Unit: VND billion

Classification	Number of Policies		Sum assured		Premium income	
	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022
Whole life Insurance	74,312	66,069	8,843	7,810	378	354
Pure Endowment	230	151	15	10	2	1
Term life	1,555,653	1,548,334	118,835	127,306	1,406	1,038
Endowment	3,503,914	3,251,421	352,241	331,965	31,612	29,051
Annuity	10,117	8,814	172	151	101	87
Investment-linked	7,590,802	8,543,653	4,193,825	4,997,681	108,681	127,875
Universal linked	6,715,004	7,077,652	3,478,163	3,772,468	84,276	91,631
Unit linked	875,798	1,466,001	715,662	1,225,213	24,405	36,244
Pension	30,341	30,776	4,295	4,339	461	481
Health care	433,470	472,457	60,455	53,745	754	995
Riders	25,437,014	26,671,567	2,403,307	2,737,496	15,931	18,444
Total (*)	13,198,839	13,921,675	4,738,682	5,523,006	159,326	178,327

(*)Total number of Policies and Total of sum assured do not include riders

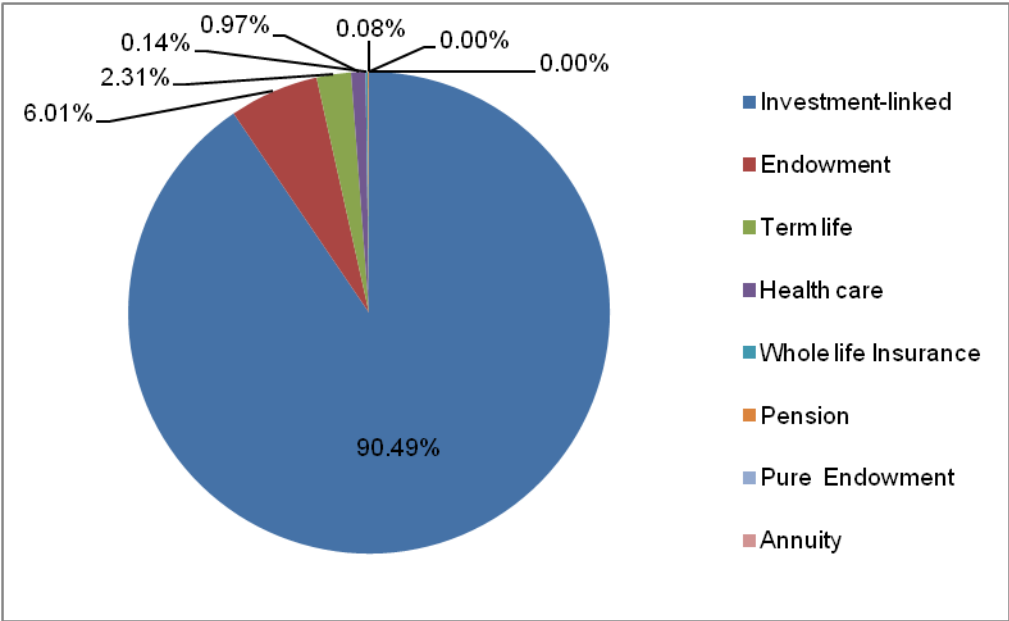
Figure 7. Business In-force by Insurance Type in FY 2022

7A. Premium Income of Business In-force by Insurance Type in FY 2022



Total in-force business premium achieved VND 178,327 billion, increased by 11.93% compared to 2021. The premium of main in-force insurance policies and riders accounted for 89.66% and 10.34% of the total. For main life insurance policies, investment-linked products insurance took up the highest proportion (71.71%), followed by endowment (16.29%), the third one was term life products' premium occupied 0.58% of the total market premium. The other life insurance products' premium was 1.08% of the total market premium.

7B. Sum Assured of Business In-force by Insurance Type in FY 2022 (*)

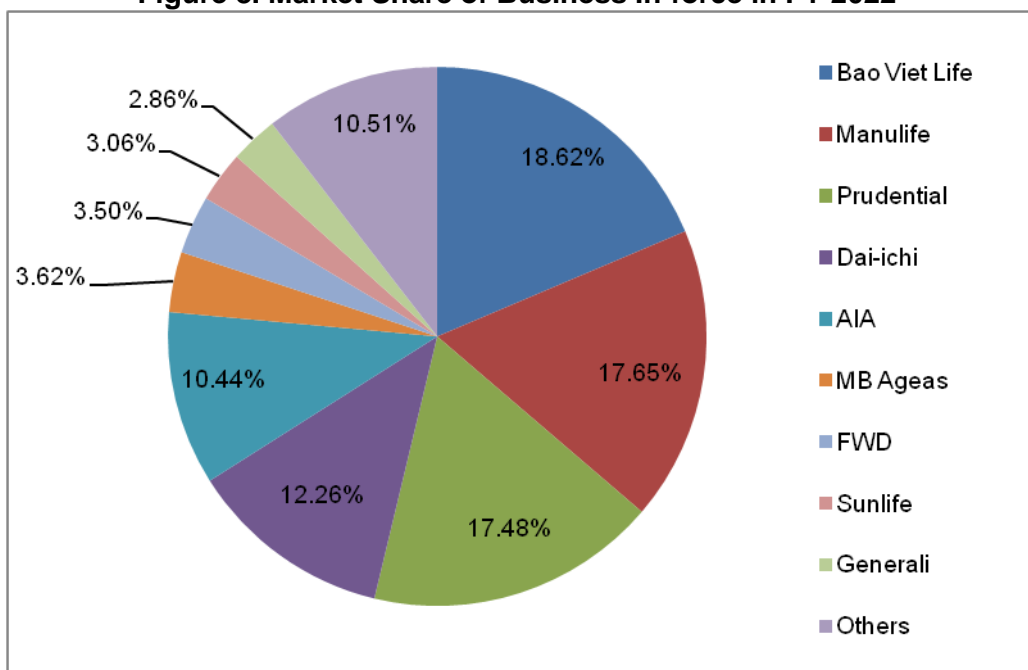


(*) Sum assured of business in-force policies in figure 7B does not include riders

The sum assured of investment-linked products took up the highest proportion which was 90.49% of the total market sum assured in term of in-force business, followed by Endowment

products' sum assured which was 6.01% of the total market sum assured. The third one was term life products' sum assured which was 2.31% of the total market sum assured. The other life insurance products' sum assured was 1.19% of the total market sum assured.

Figure 8. Market Share of Business In-force in FY 2022



In FY 2022, the ranking of premium income market share of in-force business as follows: Bao Viet Life (18.62%), Manulife (17.65%), Prudential (17.48%), Dai-ichi (12.26%), AIA (10.44%), MB Ageas (3.62%), Generali (2.86%), the others' market share was 17.07%.

4.3. Insurance payouts

In FY 2022, life insurers paid out sums assured of VND 42,560 billion (benefits paid of VND 22,445 billion, cash surrender value of VND 12,090 billion and maturity benefit payment of VND 6,204 billion), other payments of 1,820 billion. The payouts mostly related to endowment and investment-linked policies.

Table 8. Insurance Payouts FY 2021 - FY 2022

Unit: VND billion

Classification	Benefits paid		Cash Surrender value		Maturity benefit Payment		Others Payment		Total	
	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022
Whole life Insurance	33	34	86	103	0	0	0	0	119	137
Pure Endowment	4	4	0	1	5	4	0	0	9	9
Term life	89	75	20	200	162	149	0	0	271	424
Endowment	4,637	5,129	2,632	4,514	6,419	5,454	992	949	14,680	16,046
Annuity	6	7	98	99	0	0	0	0	104	106
Investment-linked	5,413	10,704	8,360	6,806	319	568	649	826	14,741	18,905
Universal linked	4,465	7,684	6,246	3,351	319	568	649	822	11,679	12,426
Unit linked	949	3,020	2,114	3,455	0	0	0	4	3,063	6,479
Pension	11	18	10	22	24	23	29	26	74	89
Health care	24	104	0	153	0	0	1	1	25	257
Riders	2,280	6,370	118	192	4	6	17	19	2,419	6,587

Classification	Benefits paid		Cash Surrender value		Maturity benefit Payment		Others Payment		Total	
	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022
Total	12,496	22,445	11,323	12,090	6,933	6,204	1,688	1,820	32,441	42,560

4.4. Technical Reserves

Thanks to the steady growth of premium income and business expansion, technical reserves have risen corresponding to their liabilities committed to policyholders and meeting statutory solvency requirements. At the end of FY 2022, total technical reserves were accumulated to VND 449,174 billion, increased by 15.76% compared to FY 2021.

Table 9. Technical Reserves FY 2021 - FY 2022

Unit: VND billion

Technical Reserves	Extracted technical reserve in the year		Growth rate	Total accumulated technical reserve		Growth rate
	FY 2021	FY 2022		FY 2021	FY 2022	
Mathematical Reserves	90,544	61,641	-28.89%	402,222	463,863	15.32%
Unearned Premium Reserves	398	457	12.97%	2,654	3,111	17.23%
Claim Reserves	751	1,013	35.59%	3,449	4,463	29.29%
Dividend Reserves	479	1,423	197.16%	17,516	18,939	8.12%
Contingency Reserves	83	183	120.70%	566	749	32.25%
Guarantee Interest Rate Reserves	1,434	3,235	122.10%	4,816	8,050	67.18%
Total	93,688	67,952	-27.47%	431,222	499,174	15.76%

5. REINSURANCE BUSINESS PERFORMANCE

In FY 2022, total net retained premiums were VND 220,063 billion (increased by 13.84% compared to FY 2021), in which, net retained non-life premiums were VND 45,717 billion (account for 65.82% non-life premium), net retained life premiums were VND 174.346 billion (account for 97.77% life premium). Reinsurance was mainly with non-life business with the proportion of 85.64% total premiums reinsured of the industry.

Table 10. Reinsurance Performance Business for the period FY 2018 - FY 2022

Unit: VND billion

Classification	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Written premium income	133,146	160,184	187,447	218,461	247,786
Non-life business	46,970	53,366	56,677	59,135	69,459
Life business	86,176	106,819	130,770	159,326	178,327
Reinsurance premiums	16,499	19,350	21,621	24,985	27,723
Non-life business	15,213	17,074	18,599	21,228	23,742
Life business	1,286	2,276	3,022	3,757	3,981
Net retained premiums	116,647	140,834	165,826	193,475	220,063
Non-life business	31,757	36,292	38,078	37,906	45,717

Classification	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Life business	84,889	104,543	127,748	155,569	174,346

Figure 9. Net Retained Premiums by Line of Business in FY 2021 - FY 2022

Unit: VND billion

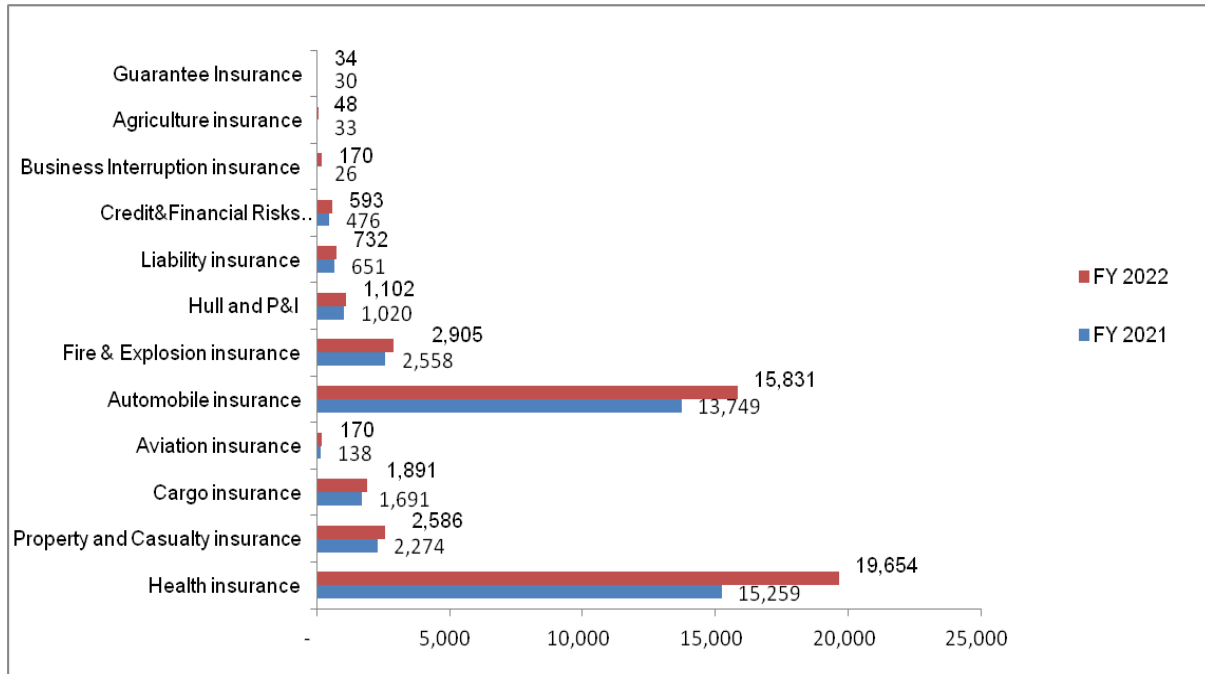
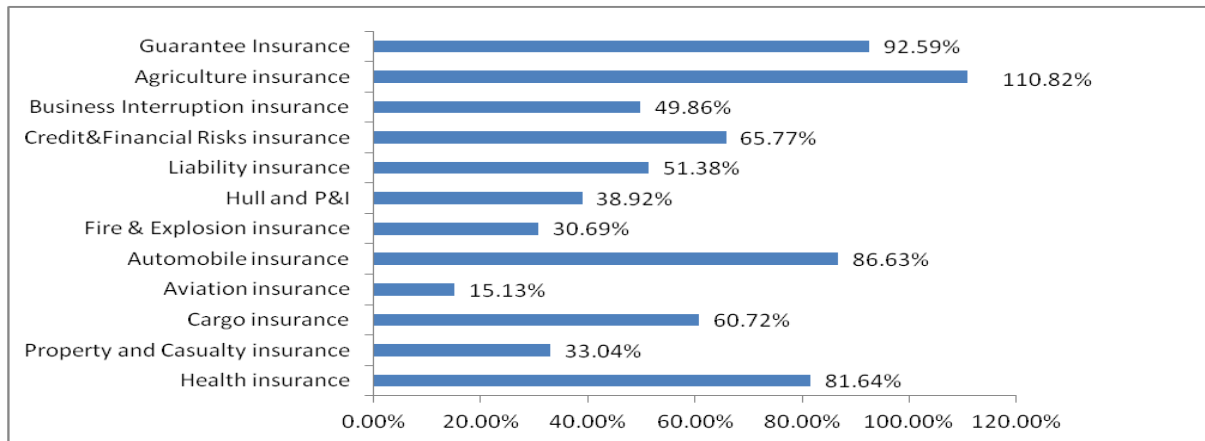


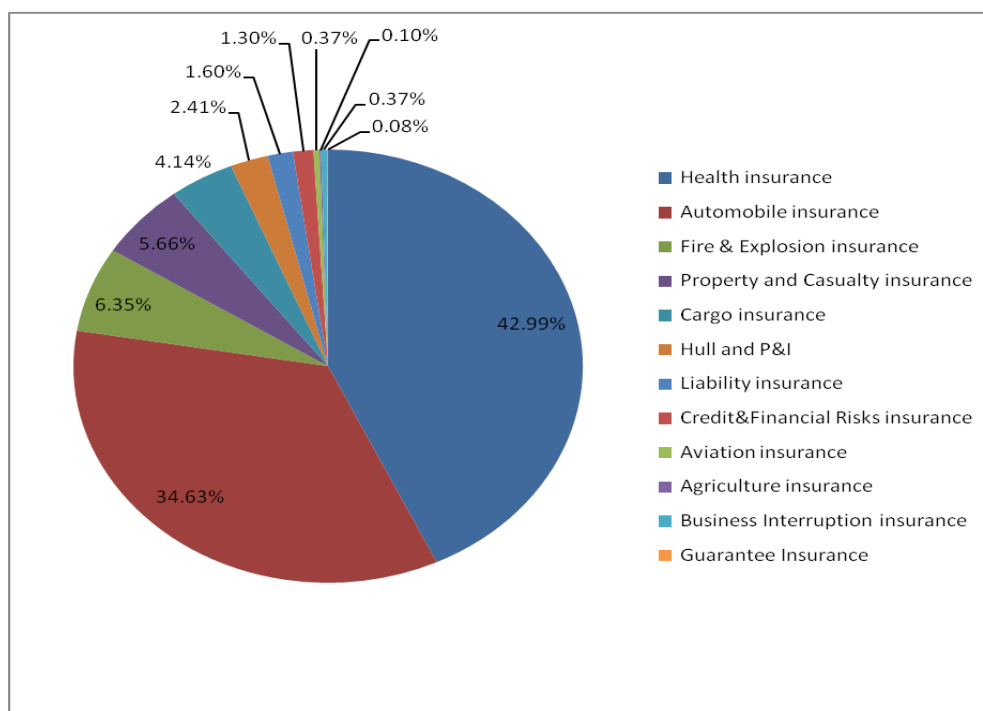
Figure 10. Retention Rate by Line of Business in FY 2022



For large risks in the lines of Aviation insurance, Fire & Explosion insurance, Property and Casualty insurance, Hull and P&I non-life insurers, Business Interruption insurance, used reinsurance as an effective tool of risk transfer.

For other lines of business with small exposures such as Guarantee Insurance, Health insurance, Automobile insurance, almost written premiums were not ceded outward. In which, the highest retention rate was Agriculture Insurance (110.82%), followed by Guarantee Insurance (92.59%), Automobile insurance (86.63%), Health insurance (81.64%).

Figure 11. Distribution of Net Retained Premiums by Line of Business in FY 2022



In the distribution of net retention premiums by lines, the highest proportion rate was Health insurance accounted for 42.99%, followed by Automobile insurance 34.63%, Fire & Explosion insurance 6.35%, Property and Casualty insurance 5.66%, Cargo insurance 4.14%, Hull and P&I 2.41%. The other lines which had low market shares were Guarantee Insurance 0.08%, Agriculture insurance 0.10%, Business Interruption insurance 0.37%, Aviation insurance 0.37%, Credit & Financial risks insurance 1.30%, and Liability insurance 1.60%.

6. INVESTMENTS

A mid-term and long - term investment fund for the economy have been established by the industry. The total amount invested for the industry was VND 680,512 billion by the end of FY 2022, increased by 16.68% compared to FY 2021. Investment activities of insurers have been improved under the criteria of effectiveness, efficiency, safety, and liquidity such as setting up joint ventures, joint stock companies, providing loans, project financing, purchasing government bonds, corporate shares, or making deposits, etc. The investment portfolio of the insurance industry in FY 2022 was as follows: Deposits 44.28%, Government bonds, Government-guaranteed bonds and local government bonds 35.91%.

Table 11. Investment Portfolio of the Industry in FY 2022

Unit: VND billion

Classification	Life	Non-life	Total	Portfolio
Deposits	249,236	52,114	301,350	44.28%
Government Bonds, Government-guaranteed bonds, and local government bonds	243,252	1,110	244,362	35.91%

Classification	Life	Non-life	Total	Portfolio
Secured Corporate bonds	26,891	1,056	27,947	4.11%
Corporate share, Fund certificate, Unsecured bonds	73,226	6,535	79,761	11.72%
Capital contributions	836	4,382	5,218	0.77%
Real Estate	67	448	515	0.08%
Loans	12,881	96	12,977	1.91%
Investment Trust	0	0	0	0%
Others	8,382	0	8,382	1.23%
Total	614,771	65,741	680,512	100%

Figure 12. Investment Portfolio of the Insurance Industry in FY 2022

Unit: VND billion

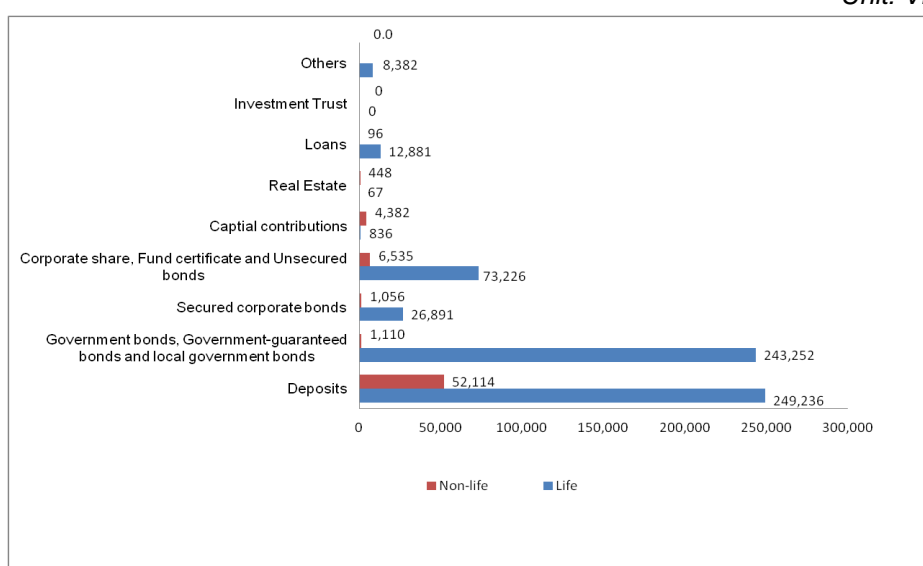
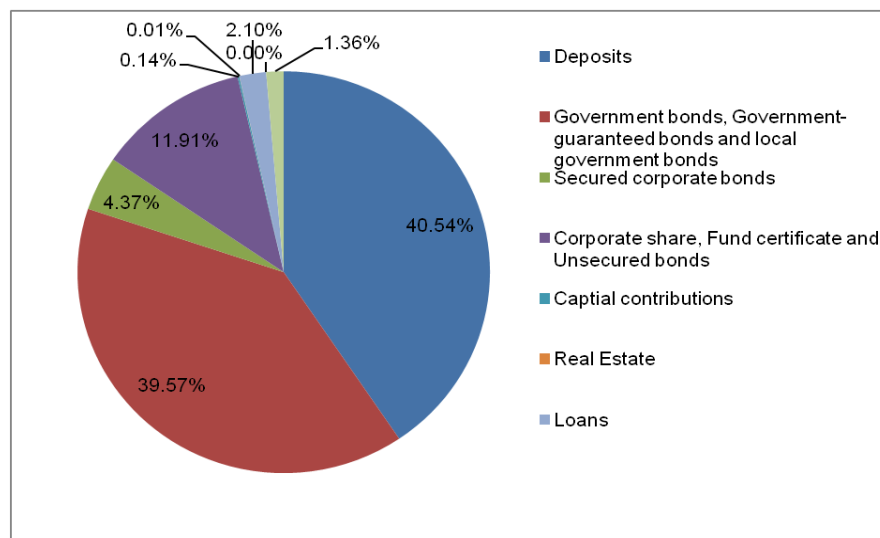
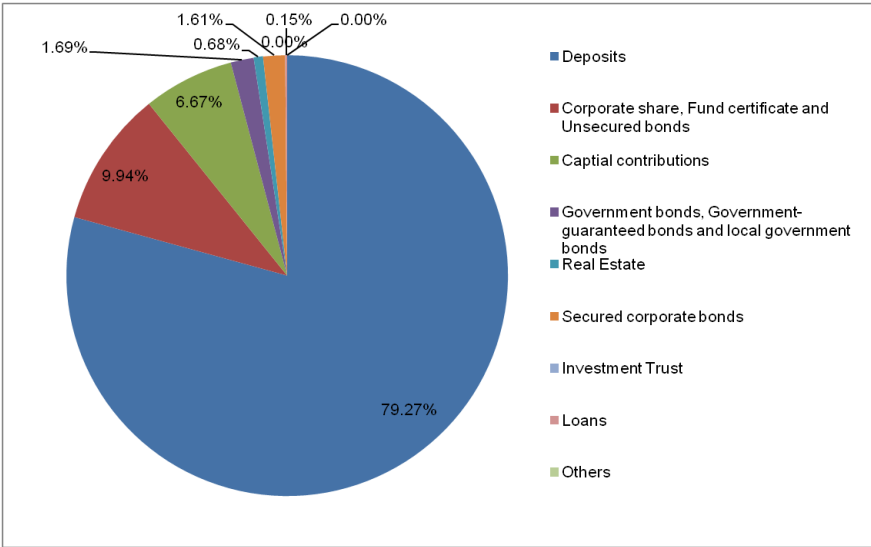


Figure 13. Investment Portfolio of Insurance Companies in FY 2022
13A. Investment portfolio of Life Insurance Companies



13B. Investment Portfolio of Non-life Insurance Companies



7. INSURANCE INTERMEDIARIES PERFORMANCE

7.1. Insurance Brokerage

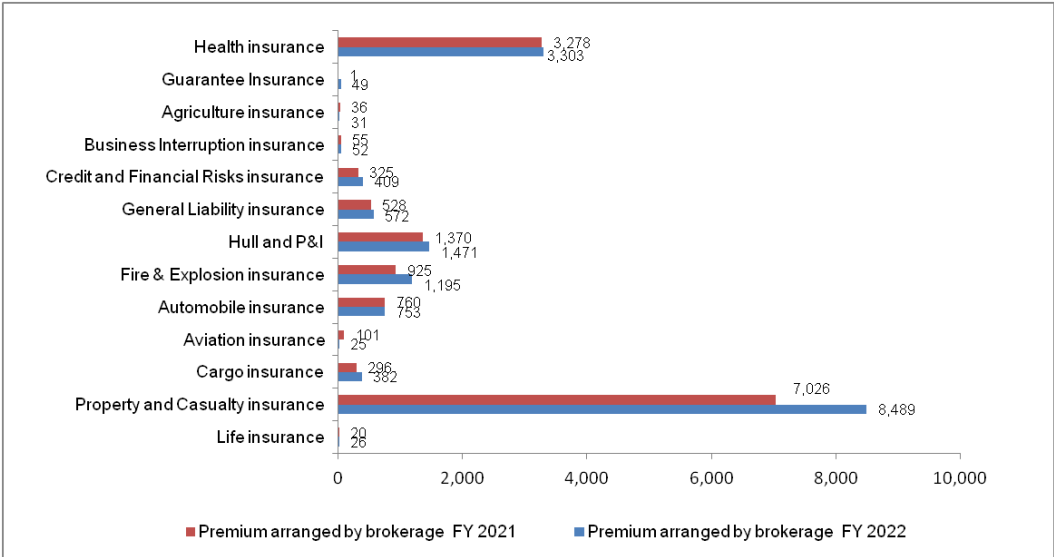
In FY 2022, total premiums (including written premium and reinsurance premium) arranged through the brokerage channel were VND 16,756 billion (increased by 13.84% compare to FY 2021), of which total written premium arranged by insurance brokers was VND 9,324 billion accounted 55.64% (increased by 20.52%) and total insurance ceded outward arranged by insurance brokers was VND 7,432 billion, accounted 44.36% (increased by 6.42%). The total premiums (including written premium and reinsurance premium) accounted 24.09% of total gross written premiums of the non-life sector. The written premium arranged by brokerage accounted 13.39% of total gross written premiums of the non-life sector.

Insurance brokerage activities have done with all lines of business and mainly focus on the Non-life insurance sector (80.13%), followed by the Health insurance sector (19.71%), however, the life insurance sector is small (0.16%). The premiums largely came from Property and Casualty insurance (50.66%) and Health care products (19.07%). Compared to FY 2021, most of the key lines of business achieved high growth rate such as Guarantee Insurance (11,831%), Life insurance (30.21%), Fire & Explosion insurance (29.23%).

However, in terms of absolute value, lines of business achieved a high growth rate in brokerage premiums was Property and Casualty insurance (increased by VND 1,463 billion), Fire&Explosion Insurance (increased by VND 270 billion), Hull and P&I (increased by VND 101 billion), General Liability Insurance (increased by VND 43 billion). Some business lines that have a brokerage premiums reduction compared to 2021 were Aviation insurance (decreased by VND 76 billion), Automobile insurance (decreased by VND 6.5 billion).

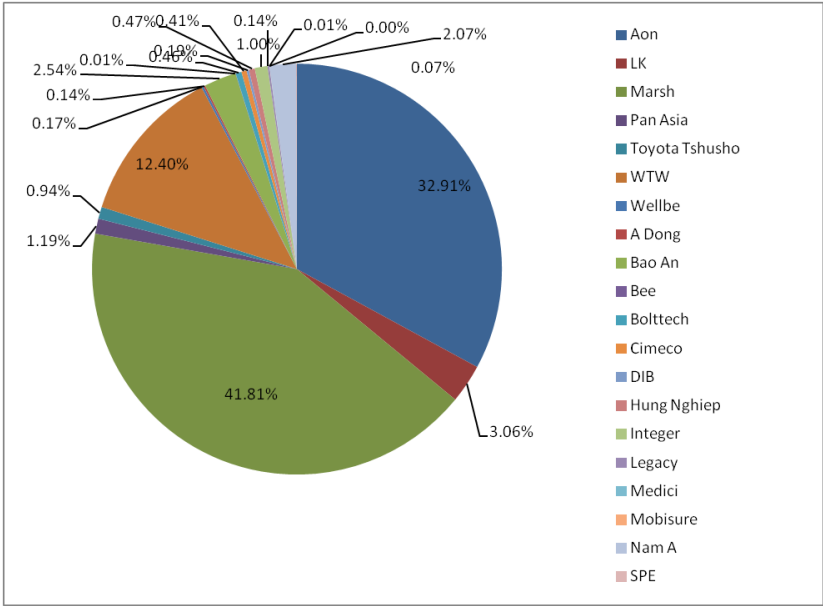
Figure 14. Insurance premiums arranged by insurance brokers in FY 2021 - FY 2022

Unit: VND billion



The market was highly concentrated on the 6 companies which account for 94.79% total premiums arranged by brokerages. They were Aon, Marsh, Willis Tower Watson, LK, Bao An and Nam A, and 18 other brokers only had a small contribution to premium as of 5.21%.

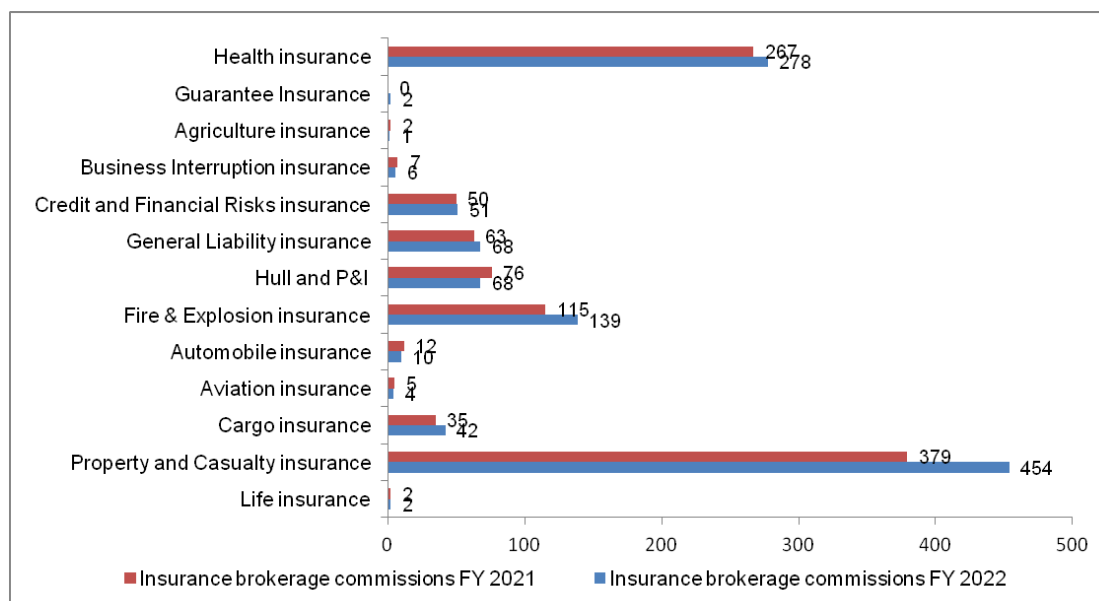
Figure 15. Insurance premium market share by broker companies in FY 2022



In FY 2022, total revenue from brokerage service were VND 1,290 billion, increased by 10.99% compared to FY 2021, of which written insurance brokerage commissions achieved VND 884 billion (increased by 11.9% compared to FY 2021), reinsurance commissions achieved VND 239 billion (increased by 5.7% compared to FY 2021), insurance auxiliary services fees, financial revenue and other brokerage service fees achieved VND 167 billion. The percentage of insurance brokerage commission compared with total premium was 6.7% in which percentage of written insurance brokerage commissions was 9.5% and percentage of reinsurance commissions was 3.2%.

Figure 16. Insurance Brokerage commissions by line of business in FY 2021 - FY 2022

Unit: VND billion



7.2. Insurance Agents

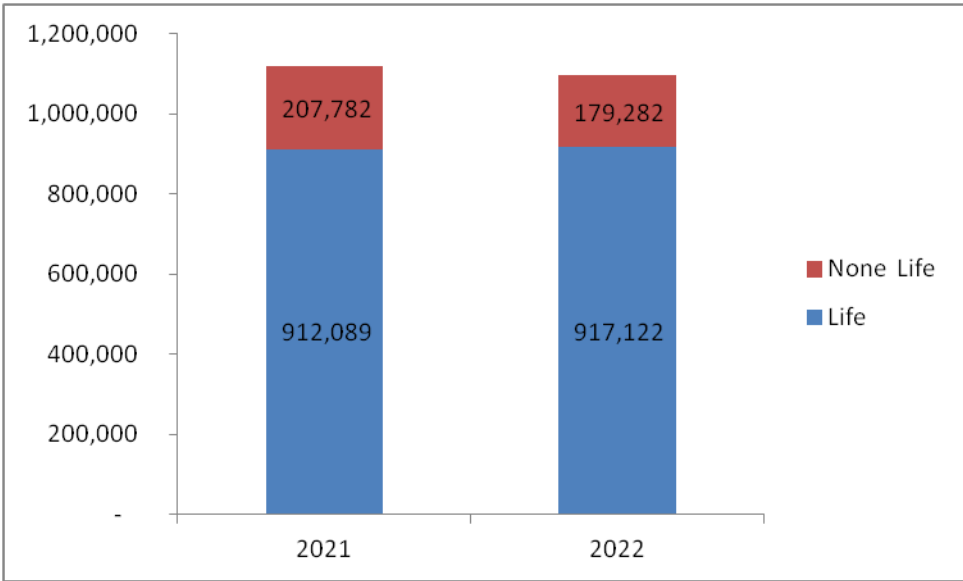
In FY 2022, the number of insurance agents reached 1,096,404 increased by 2.1% compared to the previous year, in which, Life insurance agents were 917,122 (increased by 0.5% compared to FY 2021), and non - life insurance agents were 179,282 (decreased by 13.72% compared to FY 2021).

Table 12. Numbers of Active Insurance Agents as of 31st Dec 2022

Insurers	Individual Agents	Agency Organization		Total number of individual agents (including individual agents belong to Agency Organization)	Proportion	Growth rate
		Number of Agency Organization	Individual agents belong to Agency Organization			
Life	645,764	585	271,358	917,122	83.65%	0.5%
Non- life	127,501	2,704	51,781	179,282	16.35%	(13.72)%
Total	773,265	3,289	323,139	1,096,404	100%	(2.1)%

Figure 17. Insurance agents FY 2021 - FY 2022

Unit: An agent



APPENDIX 1. LIST OF INSURERS AND INSURANCE BROKERS 2022

No.	Insurance company	Year of Establishment	Charter Capital (VND bil.)
NON - LIFE INSURANCE COMPANY: 32			
1	Bao Viet Insurance Corporation (Bao Viet)	1964	2,900
2	Bao Minh Insurance Corporation (Bao Minh)	1994	1,096
3	Petrolimex Insurance Corporation (Pjico)	1995	1,109
4	Bao Long Insurance Corporation (Bao Long)	1995	600
5	PVI Insurance Corporation (PVI)	1996	3,300
6	Tokio Marine Insurance Vietnam Company Limited (TMIV)	1996	300
7	United Insurance Company of Vietnam (UIC)	1997	300
8	Post - Telecommunication Joint Stock Insurance Corporation (PTI)	1998	804
9	Tasco Insurance Company Limited (Tasco)	2022	405
10	Vietinbank Insurance Joint Stock Corporation (VBI)	2002	667
11	Samsung Vina Insurance Company Limited (Samsung Vina)	2002	500
12	Vien Dong Joint Stock Assurance Company Ltd (VASS)	2003	700
13	BIDV Insurance Corporation (BIC)	2005	1,173
14	AAA Assurance Corporation (AAA)	2005	1,123
15	AIG Vietnam Insurance Company Limited (AIG)	2005	1,126
16	QBE Insurance (Vietnam) Co.,Ltd (QBE)	2005	300
17	Agriculture Bank Insurance Joint-Stock Corporation (ABIC)	2006	516
18	Global Insurance Corporation (GIC)	2006	465
19	Phu Hung Joint Stock Insurance Company (PAC)	2006	449
20	Liberty Insurance Limited (Liberty)	2006	1,204
21	Chubb Insurance Company Limited (Chubb)	2006	337
22	Military Insurance Corporation (MIC)	2007	1,645
23	Vietnam National Aviation Insurance Corporation (VNI)	2008	1,000
24	Sai Gon - Ha Noi Insurance Corporation (BSH)	2008	1,000
25	Hung Vuong Assurance Corporation (BHV)	2008	496
26	MSIG Insurance (Vietnam) Company Limited (MSIG)	2008	300
27	Fubon Insurance Vietnam Co., Ltd (Fubon)	2008	500
28	XuanThanh Insurance Joint Stock Corporation (Xuan Thanh)	2009	680
29	Cathay Insurance (Vietnam) Co., Ltd (Cathay)	2010	534
30	OPES Insurance Joint Stock company (OPES)	2018	550
31	HD Insurance Company Limited (HDI)	2020	1,800
32	Seoul Guarantee Insurance Company - Ha Noi Branch Office (SGI)	2014	600
LIFE INSURANCE COMPANY: 19			
33	Bao Viet Life Corporation. (BVL)	2004	6,000
34	Prudential Vietnam Assurance Private Limited (Prudential)	1999	6,398
35	Manulife (Vietnam) Limited (Manulife)	1999	22,220

No.	Insurance company	Year of Establishment	Charter Capital (VND bil.)
36	AIA (Vietnam) Life Insurance Company Limited (AIA)	2000	8,724
37	Chubb Life Insurance Vietnam Company Limited (Chubb Life Vietnam)	2005	1,384
38	Mirae Asset Prévoir Life Insurance Company Limited (MAP Life)	2005	2,158
39	Dai-ichi Life Insurance Company of Viet Nam, Ltd. (Dai-ichi Life Vietnam)	2007	9,798
40	Cathay Life Insurance Vietnam Co., Ltd (Cathay life)	2007	15,311
41	FWD Vietnam Life Insurance Company Limited (FWD Vietnam)	2007	18,546
42	Hanwha Life Insurance Company Limited (Vietnam) (Hanwha Life Vietnam)	2008	4,891
43	Fwd Assurance Vietnam Company Limited (FWDA)	2008	600
44	Fubon life Insurance (Vietnam) Co., Ltd (Fubon Life)	2010	1,400
45	Generali Vietnam Life Insurance Limited Liability Company (Generali Life)	2011	7,203
46	Aviva Vietnam Life Insurance Company Ltd, (Aviva)	2011	2,856
47	Sun Life Vietnam Insurance Company Limited. (Sun Life)	2013	16,480
48	Phu Hung Life Insurance Joint Stock Company (PHL)	2013	2,493
49	BIDV MetLife Life Insurance Liability Limited Company (BIDV MetLife)	2014	1,145
50	MB Ageas Life Insurance Company Limited (MB Ageas Life)	2016	1,500
51	Shinhan Life Insurance Vietnam Limited Liability Company (Shinhan Life Vietnam)	2021	2,320
PROFESIONAL REINSURER: 2			
52	VietNam National Reinsurance Corporation (VINARE)	1994	1,507
53	PVI Reinsurance Joint Stock Corporation (PVI Re)	2011	728
INSURANCE BROKERS: 29			
54	Aon Vietnam Limited	2004	8
55	Viet Quoc Insurance Broker Joint Stock Company	2001	8
56	A Dong Joint Stock Insurance Broker	2003	11
57	Dai Viet Insurance Broker Joint Stock Company (*)	2003	6
58	Willis Towers Watson Vietnam Insurance Broker	2003	8
59	Marsh Vietnam Insurance Broking Company LTD	2004	9
60	Pacific Insurance Broker Joint Stock Company	2005	31
61	Cimeco Insurance Broker Joint Stock Company	2006	30
62	SPE Vietnam Insurance Broker Joint Stock Company	2008	8
63	Jardine Lloyd Thompson Limited	2008	45
64	Nam A Joint stock Insurance Broker Company	2010	12
65	Toyota-Tsusho Insurance Broker (Vietnam) Corporation	2011	12
66	Legacy Insurance Broker Joint Stock Company	2016	8
67	Boltech Vietnam Insurance Broker Join Stock Company	2017	8

No.	Insurance company	Year of Establishment	Charter Capital (VND bil.)
68	Aegis Insurance Brokers Company Limited	2019	4
69	Integer Insurance Broker Joint Stock Company	2019	8
70	LK Vietnam Insurance Broker Co.Ltd	2020	20
71	Pan Asia Vietnam Insurance Broker Co. Ltd	2020	4
72	BEE VN Insurance Broker Jointstock Company	2020	8
73	Hung Nghiep Insurance Broker Joint Stock Company	2021	18
74	WellBe Vietnam Insurance Brokers Company Limited	2021	4
75	DIB Insurance Broker Joint Stock Company	2021	8
76	Medici Insurance Broker Joint Stock Company	2021	8
77	Mobisure Insurance Broker Joint Stock Company	2021	4
78	ANT Joint stock Insurance Broker Company	2022	4
79	Malakut Insurance Brokers (Vietnam) LLC	2022	4.6
80	BeOne Insurance Broker Joint Stock Company	2022	8
81	Tis Viet Nam insurance Brokers Company Limited	2022	9
82	Saladin insurance Brokers Company Limited	2022	10

(*) The company has closed (it has been in dissolution process)

APPENDIX 2. REPRESENTATIVE OFFICES OF FOREIGN INSURANCE COMPANIES AND INSURANCE BROKER COMPANIES 2022

No.	Reperesentative Office	Country	Year of Establishment	Location
I NON LIFE INSURANCE R.O.: 8				
1	KB Insurance Co, Ltd (*)	South Korea	1995	Hanoi
2	KB Insurance Co, Ltd (*)	South Korea	2001	Ho Chi Minh city
3	Hyundai Marine & Fire Insurance Co.,Ltd	South Korea	2016	Hanoi
4	Korea Trade Insurance Corporation	South Korea	2004	Ho Chi Minh city
5	Korea Trade Insurance Corporation	South Korea	2019	Hanoi
6	Sompo Japan Nipponkoa Insurance Inc (**)	Japan	2005	Hanoi
7	Sompo Japan Nipponkoa Insurance Inc (**)	Japan	2006	Ho Chi Minh city
8	Chevalier Insurance Co., Ltd	Hong Kong	2006	Ho Chi Minh city
II LIFE INSURANCE R.O.: 5				
9	Nan Shan Life Insurance Co., Ltd	Chinese Taiwan	2005	Hanoi
10	Shin Kong Life Insurance Co., Ltd	Chinese Taiwan	2006	Hanoi
11	AXA SA	France	2007	Hanoi
12	Shinhan Life Insurance Co., Ltd.	South Korea	2015	Hanoi
13	Sumitomo Life Insurance Company	Japan	2011	Hanoi
III INSURANCE BROKER R.O.: 2				
14	Arthur J. Gallagher (UK) Limited	UK	2020	Hanoi
15	Alexander Leed Risk Services	Chinese Taiwan	2008	Ho Chi Minh city

(*) Before known as LIG insurance Co., Ltd.

(**) Before known as Nipponkoa Insurance Co., Ltd and Sompo Japan Insurance Inc.

APPENDIX 3. GROSS WRITTEN PREMIUM, MARKET SHARE AND CLAIM PAYMENTS/INSURANCE PAYOUTS 2021 - 2022

Unit: VND million

No	Insurance Company	Gross written Premium		Market share		Claim payments/Insurance Payouts	
		2021	2022	2021	2022	2021	2022
NON - LIFE INSURANCE COMPANY							
1	Bao Viet	8,949,205	9,762,861	15.13%	14.06%	3,912,722	4,405,477
2	Bao Minh	4,496,389	5,398,971	7.60%	7.77%	1,313,923	1,766,012
3	Pjico	3,344,092	3,772,211	5.66%	5.43%	1,732,038	1,376,347
4	Bao Long	1,237,059	1,360,905	2.09%	1.96%	437,843	477,273
5	PVI	8,291,247	10,032,094	14.02%	14.44%	3,498,127	3,724,186
6	TMIV	752,684	836,614	1.27%	1.20%	219,931	224,732
7	UIC	793,020	944,211	1.34%	1.36%	277,558	407,856
8	PTI	5,836,200	6,265,962	9.87%	9.02%	2,102,095	2,843,415
9	Tasco	-	105	0.00%	0.00%	-	89
10	VBI	2,307,359	3,052,925	3.90%	4.40%	822,108	920,728
11	Samsung Vina	1,105,223	1,138,566	1.87%	1.64%	79,861	295,714
12	VASS	964,641	420,260	1.63%	0.61%	77,029	80,617
13	BIC	2,977,264	3,836,993	5.03%	5.52%	738,074	932,934
14	AAA	188,750	275,296	0.32%	0.40%	22,328	54,375
15	AIG	461,451	348,825	0.78%	0.50%	19,302	26,728
16	QBE	177,313	214,479	0.30%	0.31%	31,227	38,990
17	ABIC	1,957,310	2,118,235	3.31%	3.05%	596,631	769,410
18	GIC	1,550,919	2,047,065	2.62%	2.95%	201,493	149,119
19	PAC	63,926	68,479	0.11%	0.10%	53,992	3,202
20	Liberty	596,725	601,614	1.01%	0.87%	246,749	268,701
21	Chubb	300,160	408,653	0.51%	0.59%	49,871	94,715
22	MIC	3,932,262	5,203,843	6.65%	7.49%	1,017,311	1,312,302
23	VNI	2,178,946	2,812,266	3.68%	4.05%	694,074	1,019,060
24	BSH	2,705,732	3,061,087	4.58%	4.41%	836,358	1,057,567
25	BHV	119,258	175,461	0.20%	0.25%	50,365	45,885
26	MSIG	1,011,580	1,334,816	1.71%	1.92%	171,798	288,980
27	Fubon	597,149	600,367	1.01%	0.86%	62,555	116,466
28	Xuan Thanh	582,067	862,099	0.98%	1.24%	150,003	200,330
29	Cathay	421,363	531,650	0.71%	0.77%	30,331	58,272
30	OPES	943,367	1,414,196	1.60%	2.04%	6,134	16,358
31	HDI	263,700	521,975	0.45%	0.75%	27,509	26,998
32	SGI	28,374	36,134	0.05%	0.05%	3,699	15,376
	Sub total	59,134,734	69,459,219	100%	100%	19,483,037	23,018,215

No	Insurance Company	Gross written Premium		Market share		Claim payments/Insurance Payouts	
		2021	2022	2021	2022	2021	2022
LIFE INSURANCE COMPANY							
33	Bảo Việt	30,557,561	33,201,784	19.2%	18.60%	8,835,123	10,982,513
34	Prudential	28,790,236	31,179,008	18.1%	17.5%	8,610,402	9,569,399
35	Manulife	29,694,895	31,479,164	18.6%	17.7%	5,079,450	6,924,024
36	AIA	16,557,709	18,611,093	10.4%	10.4%	2,694,256	4,112,766
37	Chubb	4,499,593	4,781,876	2.8%	2.7%	893,941	1,359,958
38	Map Life	527,295	633,384	0.3%	0.4%	267,765	280,803
39	Daiichi	18,647,010	21,855,593	11.7%	12.3%	2,657,549	3,849,916
40	Cathay	2,225,084	2,783,566	1.4%	1.6%	217,900	360,890
41	FWD	4,038,837	6,245,347	2.5%	3.5%	330,032	590,433
42	Hanwha	3,961,498	4,371,131	2.5%	2.5%	526,230	775,827
43	FWDA	424,123	351,220	0.3%	0.2%	105,496	171,072
44	Fubon	129,798	130,440	0.1%	0.1%	20,397	28,179
45	Generali	4,340,063	5,102,029	2.7%	2.9%	674,441	967,460
46	MVI	3,445,153	2,900,388	2.2%	1.6%	322,910	511,269
47	Sun Life	3,333,220	5,455,807	2.1%	3.1%	290,076	757,916
48	Phú Hưng	712,377	910,852	0.4%	0.5%	52,618	90,769
49	BIDV MetLife	1,565,225	1,777,417	1.0%	1.0%	583,781	462,648
50	MB Ageas	5,875,870	6,447,883	3.7%	3.6%	278,791	7,638,350
51	Shinhan Life	-	108,700		0.1%	0	2
Sub Total		159,325,547	178,326,682			32,441,157	42,559,679
GRAND TOTAL		218,460,281	247,785,901			51,924,194	65,577,894

APPENDIX 4. FINANCIAL INDICATORS OF INSURANCE COMPANIES 2021- 2022

Unit: VND million

No.	Insurance company	FY2021			FY2022		
		Gross Written Premium	Owner's Equity	Total Asset	Gross Written Premium	Owner's Equity	Total Asset
NON - LIFE INSURANCE COMPANY							
1	Bao Viet	8,949,205	3,298,622	13,029,526	9,762,861	3,308,718	13,890,190
2	Bao Minh	4,496,389	2,335,356	7,387,212	5,398,971	2,420,149	7,036,881
3	Pjico	3,344,092	1,777,934	6,366,530	3,772,211	1,680,475	6,761,973
4	Bao Long	1,237,059	732,302	2,290,574	1,360,905	747,967	2,522,621
5	PVI	8,291,247	3,342,209	17,943,471	10,032,094	3,596,448	19,762,884
6	TMIV	752,684	583,058	1,715,920	836,614	587,522	1,667,614
7	UIC	793,020	747,146	1,674,530	944,211	722,460	2,146,002
8	PTI	5,836,200	2,180,223	8,564,760	6,265,962	1,811,543	8,374,885
9	Tasco	-	286,937	295,471	105	302,499	309,232
10	VBI	2,307,359	1,331,850	4,451,099	3,052,925	1,492,795	5,623,628
11	Samsung Vina	1,105,223	1,251,647	2,447,493	1,138,566	1,352,960	2,366,679
12	VASS	964,641	345,920	1,172,436	420,260	345,519	1,073,986
13	BIC	2,977,264	2,575,490	6,044,474	3,836,993	2,598,369	6,656,456
14	AAA	188,750	423,342	931,177	275,296	361,330	809,780
15	AIG	461,451	593,513	947,565	348,825	643,457	1,012,449
16	QBE	177,313	476,858	1,283,089	214,479	525,904	1,183,745
17	ABIC	1,957,310	1,234,878	3,315,232	2,118,235	1,392,611	3,575,994
18	GIC	1,550,919	738,342	2,214,279	2,047,065	801,426	2,281,618
19	PAC	63,926	347,089	400,062	68,479	362,560	426,317
20	Liberty	596,725	949,180	1,476,740	601,614	942,134	1,487,508
21	Chubb	300,160	371,377	757,327	408,653	380,459	938,737
22	MIC	3,932,262	1,747,285	6,567,457	5,203,843	1,892,499	8,545,314
23	VNI	2,178,946	1,052,275	3,482,563	2,812,266	1,073,029	3,739,008
24	BSH	2,705,732	1,233,383	3,637,756	3,061,087	1,209,303	3,662,086
25	BHV	119,258	320,241	488,766	175,461	518,032	766,159
26	MSIG	1,011,580	1,006,632	2,005,853	1,334,816	926,252	2,261,814
27	Fubon	597,149	575,618	1,565,732	600,367	624,580	1,675,442
28	Xuan Thanh	582,067	630,845	1,242,660	862,099	624,161	1,534,673
29	Cathay	421,363	503,385	1,038,877	531,650	522,224	1,224,636
30	OPES	943,367	453,561	1,101,850	1,414,196	505,333	1,301,466
31	HDI	263,700	1,886,841	2,502,080	521,975	1,972,256	2,570,712
32	SGI	28,374	691,903	742,439	36,134	719,785	781,959
Sub Total		59,134,734	36,025,242	109,085,000	69,459,219	36,964,759	117,972,448

THE ANNUAL REPORT OF VIETNAM INSURANCE MARKET 2022

No.	Insurance company	FY2021			FY2022		
		Gross Written Premium	Owner's Equity	Total Asset	Gross Written Premium	Owner's Equity	Total Asset
LIFE INSURANCE COMPANY							
33	Bao Viet Life	30,557,561	7,555,114	141,426,992	33,201,784	8,285,340	176,232,322
34	Prudential	28,790,236	15,733,287	148,151,986	31,179,008	19,370,118	161,750,435
35	Manulife	29,694,895	14,385,093	92,967,232	31,479,164	16,947,233	106,378,680
36	AIA	16,557,709	7,441,414	39,622,470	18,611,093	13,764,274	54,109,011
37	Chubb	4,499,593	4,270,705	15,079,884	4,781,876	5,170,564	17,332,570
38	Map life	542,395	2,114,100	3,536,129	633,384	2,198,504	3,664,033
39	Daiichi	18,647,010	13,414,637	46,266,061	21,855,593	18,160,870	58,041,136
40	Cathay	2,225,084	14,572,879	22,400,263	2,783,566	15,336,892	24,604,369
41	FWD	4,038,837	11,719,040	15,809,481	6,245,347	11,620,041	18,190,258
42	Hanwha	3,961,498	4,083,829	13,539,485	4,371,131	4,586,473	16,057,516
43	FWDA	424,123	783,805	2,265,874	351,220	819,735	2,439,361
44	Fubon	129,798	1,200,254	1,703,175	130,440	1,168,558	1,739,034
45	Generali	4,340,063	2,755,761	12,642,505	5,102,029	3,355,089	14,745,176
46	Aviva	3,445,153	1,753,495	9,514,469	2,900,388	2,390,713	11,594,180
47	Sun Life	3,333,220	13,376,268	19,339,437	5,455,807	11,907,055	19,029,944
48	Phú Hưng	712,377	931,125	1,528,173	910,852	860,692	1,649,872
49	BIDV MetLife	1,565,225	675,467	4,076,174	1,777,417	760,755	4,801,304
50	MB Ageas	5,875,870	1,707,253	7,225,551	6,447,883	1,771,691	9,575,090
51	Shinhan Life	-	2,327,100	2,359,370	108,699,58	2,292,821,65	2,380,044
	Sub Total	159,325,547	120,800,627	599,449,725	178,326,682	140,767,417	704,314,343
	GRAND TOTAL	218,460,281	156,825,869	708,534,725	247,785,901	177,732,176	822,286,791
PROFESSIONAL REINSURER							
52	Vinare	2,246,160	3,285,675	7,156,614	2,368,870	3,457,331	7,126,479
53	PVI Re	1,630,119	894,842	5,028,168	2,444,144	923,734	5,941,579
	TOTAL	3,876,279	4,180,517	12,184,782	4,813,014	4,381,065	13,068,058
INSURANCE BROKER							
54	Aon	320,038	141,183	252,105	354,708	160,767	236,159
55	JLT	22,691	32,953	40,080			
56	LK	37,824	27,160	33,150	48,312	35,738	45,297
57	Marsh	352,751	97,296	262,386	446,503	145,047	641,389
58	Pan Asia	31,622	37,696	44,750	31,915	20,303	60,351
59	Toyota Tshusho	21,573	16,817	18,666	23,921	19,457	22,126

No.	Insurance company	FY2021			FY2022		
		Gross Written Premium	Owner's Equity	Total Asset	Gross Written Premium	Owner's Equity	Total Asset
60	WTW	253,299	134,667	361,257	234,300	197,086	332,877
61	A Dong	2,867	4,291	5,044	3,911	5,776	6,062
62	Bao An	39,434	18,578	20,601	42,026	20,970	23,163
63	Bee	390	7,825	7,847	120	7,246	7,246
64	Boltech	5,865	5,212	8,507	7,103	2,857	4,312
65	Cimeco	4,790	27,863	28,250	8,455	27,798	28,069
66	Hung Nghiep	1,097	7,897	8,858	6,724	11,395	15,524
67	Integer	19,442	8,217	11,171	26,851	7,265	66,935
68	Legacy	2,956	7,791	8,222	3,067	8,154	8,285
69	Nam A	42,090	4,071	4,111	39,935	9,309	9,913
70	SPE	3,942	8,842	9,714	2,939	8,864	9,998
71	Viet Quoc	0	9,610	9,710	1	9,367	9,462
72	Wellbe			0	4,314	5,308	5,543
73	DIB			0	4,771	8,813	9,508
74	Medici		0	0	512	5,556	6,150
75	Mobisure		0	0	29	3,531	3,531
76	ANT			0	1	3,087	3,113
	TOTAL (*)	1,162,668	597,969	1,134,429	1,290,418	723,694	1,555,013

(*) Total do not include datas of Thai Binh Duong, Tis, Bee One, Saladin

APPENDIX 5. TECHNICAL RESERVES 2021 - 2022

Unit: VND million

No.	Insurance company	Total Technical Reserves (as of 12/31/2021)						Total Technical Reserves (as of 12/31/2022)					
		Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/C ontingency Reserves	Guarantee Interest Rate Reserves	Total	Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/ Contingency Reserves	Guarantee Interest Rate Reserves	Total
NON - LIFE INSURANCE COMPANY		19,002,106		6,597,220	2,655,732		28,255,059	20,925,726		7,128,790	3,025,180		31,079,696
1	Bao Viet	3,398,042		1,205,607	144,440		4,748,088	3,315,690		1,237,578	197,536		4,750,804
2	Bao Minh	1,168,153		465,659	165,018		1,798,831	1,419,086		276,144	210,313		1,905,543
3	Pjico	1,320,972		605,449	347,960		2,274,381	1,336,627		646,760	363,192		2,346,579
4	Bao Long	430,144		247,723	82,489		760,356	467,248		255,766	93,068		816,083
5	PVI	1,671,112		629,645	182,790		2,483,547	1,843,322		762,659	206,980		2,812,960
6	TMIV	74,632		72,581	82,950		230,162	82,544		74,177	92,166		248,887
7	UIC	99,271		47,719	66,355		213,345	110,276		63,946	71,450		245,672
8	PTI	2,301,160		815,262	84,620		3,201,042	2,618,897		873,762	131,571		3,624,230
9	Tasco	-		5	3,994		3,999	30		1	3,994		4,025
10	VBI	1,050,742		349,970	91,879		1,492,591	1,338,601		424,860	117,544		1,881,006
11	Samsung Vina	23,309		52,942	49,846		126,096	20,783		18,558	51,599		90,940
12	VASS	118,897		58,615	230,260		407,772	101,306		35,418	231,731		368,455
13	BIC	1,238,416		267,077	170,709		1,676,202	1,519,922		306,628	192,181		2,018,731
14	AAA	64,328		22,908	25,736		112,972	95,488		33,403	27,798		156,689
15	AIG	10,901		10,977	35,047		56,925	17,683		17,258	35,803		70,745

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No.	Insurance company	Total Technical Reserves (as of 12/31/2021)						Total Technical Reserves (as of 12/31/2022)					
		Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/C ontingency Reserves	Guarantee Interest Rate Reserves	Total	Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/ Contingency Reserves	Guarantee Interest Rate Reserves	Total
16	QBE	145,667		128,203	33,504		307,373	112,637		128,696	36,541		277,874
17	ABIC	1,243,528		165,649	141,222		1,550,400	1,295,729		189,287	160,585		1,645,601
18	GIC	320,564		71,427	41,223		433,214	339,650		82,672	55,685		478,007
19	PAC	5,524		3,256	3,920		12,700	5,247		1,956	4,046		11,250
20	Liberty	281,336		71,485	87,069		439,889	276,026		77,523	92,851		446,400
21	Chubb	36,776		24,041	20,753		81,571	62,309		24,777	26,429		113,515
22	MIC	1,098,012		421,138	159,123		1,678,273	1,156,468		559,877	186,645		1,902,990
23	VNI	845,376		215,988	84,028		1,145,393	818,488		323,247	104,137		1,245,872
24	BSH	1,057,571		330,680	89,884		1,478,135	1,273,612		326,326	66,846		1,666,784
25	BHV	27,361		25,534	13,734		66,629	18,990		18,193	14,447		51,630
26	MSIG	160,172		60,668	82,039		302,879	312,159		95,448	101,301		508,907
27	Fubon	102,712		100,568	38,106		241,386	110,674		81,241	44,341		236,256
28	Xuan Thanh	267,014		68,443	62,973		398,431	342,164		84,118	52,821		479,103
29	Cathay	119,385		17,019	13,598		150,002	140,652		26,551	16,828		184,030
30	OPES	260,312		19,026	11,797		291,135	290,381		28,929	20,225		339,535
31	HDI	33,361		12,121	2,372		47,855	57,435		31,082	7,224		95,740
32	SIG	27,356		9,835	6,293		43,484	25,601		21,949	7,301		54,851
LIFE INSURANCE COMPANY		404,875,451	17,515,995	3,449,197	566,018	4,815,544	431,222,205	466,973,910	18,938,729	4,462,942	748,572	8,050,418	499,174,573

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No.	Insurance company	Total Technical Reserves (as of 12/31/2021)						Total Technical Reserves (as of 12/31/2022)					
		Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/C ontingency Reserves	Guarantee Interest Rate Reserves	Total	Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/ Contingency Reserves	Guarantee Interest Rate Reserves	Total
33	Bao Viet	112,277,133	2,157,439	83,528	117,497	3,688,335	118,323,933	129,481,352	2,569,604	89,592	129,660	7,525,760	139,795,967
34	Prudential	108,990,952	11,077,577	1,888,647	200,771	54,463	122,212,410	116,270,332	11,990,092	2,204,965	246,263	70,708	130,782,360
35	Manulife	67,209,172	3,164,199	423,629	31,681	158,709	70,987,389	76,542,815	3,160,211	775,940	64,519	30,984	80,574,469
36	AIA	28,583,916	623,026	202,329	59,770	0	29,469,041	36,125,188	668,799	210,069	73,572	14,641	37,092,268
37	Chubb	9,649,735	5,353	107,892	39,669	13,873	9,816,523	11,078,526	4,677	137,095	51,286	14,511	11,286,095
38	Map Life	1,099,354	0	4,143	2,222	1,878	1,107,597	1,060,156	0	5,561	3,208	1,461	1,070,385
39	Dai-ichi	28,342,675	172,822	263,422	80,558	827,679	29,687,156	35,540,882	194,184	350,958	113,941	298,259	36,498,225
40	Cathay	7,574,982	0	43,261	6,106	0	7,624,349	9,002,800	0	43,117	13,823	0	9,059,740
41	FWD	2,281,448	132,962	102,673	0	4,073	2,521,156	3,923,026	164,510	181,386	0	6,739	4,275,660
42	Hanwha	8,626,503	138,480	52,459	9,930	115	8,827,487	10,536,580	133,857	49,942	16,291	39	10,736,709
43	FWDA	1,392,152	44,039	5,380	3,651	4,073	1,445,222	1,495,611	52,478	4,255	4,187	0	1,556,531
44	Fubon	466,292	0	871	502	2,316	469,982	529,641	0	2,143	502	2,481	534,767
45	Generali	8,405,425	0	145,524	36	6,259	8,557,244	9,548,787	0	203,953	7,768	8,998	9,769,505
46	MVI	7,057,731	99	23,499	4,402	36,798	7,122,529	8,690,799	317	26,197	12,448	52,395	8,782,157
47	Sun Life	4,928,560	0	41,752	497	20,134	4,990,943	5,787,495	0	73,358	497	23,331	5,884,680
48	Phu Hung	372,010	0	17,755	0	911	390,676	542,410	0	25,020	0	114	567,544
49	BIDV MetLife	3,170,051	0	6,589	377	0	3,177,016	3,763,229	0	12,054	1,238	0	3,776,521
50	MB Ageas	4,447,358	0	35,845	8,350	0	4,491,553	7,026,152	0	67,011	9,369	0	7,102,532

No.	Insurance company	Total Technical Reserves (as of 12/31/2021)						Total Technical Reserves (as of 12/31/2022)					
		Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/C ontingency Reserves	Guarantee Interest Rate Reserves	Total	Mathematical/ Unearned Premium Reserves	Policy Dividend Reserves	Claim Reserves	Outstanding/ Contingency Reserves	Guarantee Interest Rate Reserves	Total
51	Shinhan Life						0	28,128	0	327	0	0	28,455
GRAND TOTAL		423,877,557	17,515,995	10,046,417	3,221,750	4,815,544	459,477,264	487,899,636	18,938,729	11,591,732	3,773,752	8,050,418	530,254,269

APPENDIX 6. INVESTMENT PORTFOLIO 2022

Unit: VND million

No.	Insurance company	Deposits	Government Bonds	Secured Corporate Bonds	Corporate Shares, Unsecured corporate Bonds	Capital Contribution	Real Estate	Loans	Investment Trusts	Others	Grand Total
NON - LIFE INSURANCE COMPANY		52,113,885	1,109,782	1,055,523	6,478,204	4,382,005	448,065	96,358	-	56,679	65,740,500
1	Bao Viet	6,712,667	408,927	-	644,095	407,771					8,173,460
2	Bao Minh	3,517,641			277,410	202,965	154,596				4,152,611
3	Pjico	3,140,729			486,470	122,097	74,449				3,823,744
4	Bao Long	1,378,058			106,955					19,962	1,504,976
5	PVI	5,108,837		130,000	521,622	1,595,221					7,355,680
6	TMIV	964,434	100,820		3,430					5,000	1,073,684
7	UIC	1,041,581			7,203						1,048,784
8	PTI	3,730,759		356,722	278,445	55,891	113,037				4,534,854
9	Tasco	199,026			51,135	47,000					297,160
10	VBI	2,807,797		14,300	1,399,375						4,221,472
11	Samsung Vina	1,507,518			-						1,507,518
12	VASS	252,433		0.5	2,412.5	173,185		96,358			524,388
13	BIC	3,995,328			881,854	75,907					4,953,089
14	AAA	371,690			145,000		41,300				557,990
15	AIG	768,825			-						768,825
16	QBE	766,370			-						766,370
17	ABIC	2,877,947			-						2,877,947
18	GIC	1,081,481		20,000	10,000	10,413					1,121,894
19	PAC	294,490			41,192		6,156			25,000	366,839

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No.	Insurance company	Deposits	Government Bonds	Secured Corporate Bonds	Corporate Shares, Unsecured corporate Bonds	Capital Contribution	Real Estate	Loans	Investment Trusts	Others	Grand Total
20	Liberty	1,036,340	304,922		-						1,341,262
21	Chubb	571,505			-						571,505
22	MIC	2,482,953		492,500	726,753						3,702,206
23	VNI	919,209			7,237	783,439					1,709,884
24	BSH	969,388			124,857	908,116					2,002,361
25	BHV	244,887		42,000	133,762					6,717	427,366
26	MSIG	1,540,503			-						1,540,503
27	Fubon	936,185			-						936,185
28	Xuan Thanh	686,687			16,106						702,792
29	Cathay	221,690	295,112		215,000						731,802
30	OPES	379,780			397,892						777,672
31	HDI	855,660			-		58,527				914,187
32	SGI	751,490			-						751,490
Insurance Company		Deposits	Government Bonds, Government-guaranteed bonds and local government bonds	Secured Corporate Bonds	Corporate share, Fund certificate, Unsecured bonds	Capital Contribution	Real Estate	Loans	Investment Trusts	Others	Grand Total
LIFE INSURANCE COMPANY		249,236,040	243,252,279	26,890,620	73,225,508	835,533	66,907	12,881,412	-	8,382,464	614,770,764
33	Bao Viet	102,903,433	52,085,280	85,837	11,252,620	172,679		3,064,870		113,556	169,678,275
34	Prudential	49,373,900	63,183,868	10,096,317	16,886,870	25,000		5,788,863			145,354,819

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35	Manulife	14,724,036	51,752,271	7,938,537	9,842,041	83,000	66,907	1,372,356		6,787,173	92,566,321
36	AIA	15,571,985	15,480,158	1,557,368	9,685,332			435,408			42,730,251
37	Chubb	5,406,104	8,940,631	290,000	802,502	26,000		224,896		287,000	15,977,133
38	Map Life	1,503,600	212,536		1,010,000						2,726,136
39	Daiichi	9,777,750	25,381,084	1,998,788	8,112,885	25,000		1,120,760			46,416,267
40	Cathay	10,573,936	6,059,810		6,801,655			170,890			23,606,291
41	FWD	6,786,644	605,999	272,310	1,605,275	39		49,335			9,319,601
42	Hanwha	7,226,339	4,704,916	886,689	1,519,363	503,815		306,288		4,304	15,151,714
43	FWDA	1,880,682	392,857					30,520			2,304,059
44	Fubon	947,302	630,531					12,257		9,182	1,599,272
45	Generali	4,777,189	4,183,969	1,970,464	656,760			142,195		131,483	11,862,059
46	MVI	4,234,007	4,927,501	945,596	583,280			90,825			10,781,209
47	Sun Life	3,202,083	3,348,398	758,705	930,572			53,103		112,920	8,405,780
48	Phu Hung	759,996	247,922		182,921			4,730		210,090	1,405,660
49	BIDV Met Life	3,141,800	843,780	90,010	230,096			14,115			4,319,801
50	MB Ageas	4,338,601	270,767		3,123,337					726,755	8,459,461
51	Shinhan Life	2,106,655									2,106,655
GRAND TOTAL		301,349,925	244,362,061	27,946,143	79,703,712	5,217,538	514,972	12,977,770		8,439,143	680,511,264